

EXHIBIT B

From: [Ceresney, Andrew J.](#)
To: [Sylvester, Mark](#)
Cc: [Hanauer, Benjamin J.](#); [Gulay, Erol](#)
Subject: RE: Ripple expert schedule
Date: Friday, October 15, 2021 12:13:28 PM

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Mark and Ben:

Thank you for yesterday's call. I wanted to write to respond to your email and to set forth our position and reasoning clearly.

As discussed, Ripple agrees to extend the deadline for expert rebuttal reports two weeks to November 12 to accommodate the SEC's request for additional time. Ripple is also willing to extend the deadline for expert depositions from the current deadline of November 12, recognizing that there are at least 14 experts who will be deposed. However, Ripple is only willing to extend the end of expert discovery 28 days to December 10. We believe this is a reasonable and achievable deadline.

Under this schedule, we would have four weeks, or 18 business days, to take 14 depositions. This works out to less than one deposition per day, with some depositions likely not requiring a full day of questioning. Ripple's proposed schedule gives the parties sufficient time and avoids having to "dual track" any of the depositions, which was a concern you had raised. But even if dual-tracking is eventually required because of scheduling challenges, the SEC is more than equipped to handle two depositions in a single day, since no fewer than six SEC lawyers took depositions of fact witnesses during fact discovery, and the SEC currently has at least eight attorneys staffed on the matter.

We are prepared to immediately start scheduling depositions of experts for whom no rebuttal report will be filed. We do not plan to file a rebuttal for Mr. Cangiano and if the SEC is not planning to file rebuttal reports relating to any of Defendants' experts, we can schedule the experts without rebuttal reports as soon as possible – even before November 12. That would mean that the parties would have completed a meaningful portion of the depositions by mid-November, which lends further support to the reasonableness of Ripple's proposal.

Ripple does not accept the SEC's proposal to extend expert depositions even further out, to December 17, which you proposed today. We have emphasized since the beginning of the matter the prejudice to Ripple from any delay and the need for clarity in the market on the current status of XRP, especially in the U.S. You have agreed to the existence of this urgency. Any delay would likely impact the briefing schedule for summary judgment motion, a delay that is unnecessary and highly prejudicial to Ripple due to the significant harm to Ripple's business and XRP markets this suit is causing—a harm that is inflicted every additional day the case is pending.

Ripple is prepared and able to meet the current schedule. However, we understand that the SEC seeks additional time. In an effort to avoid burdening the Court with this, Ripple countered the SEC's proposal and offered to extend expert discovery by nearly an additional month. This is a generous extension and we hope you will reconsider your position and

agree. It would be a shame to burden the Court with a dispute over one week. If you decide to take the issue to the Court, we would propose filing one joint letter to minimize the burden on an already overtaxed Court.

I look forward to speaking today at 3:30 pm.

Best,

Andrew

From: Sylvester, Mark [mailto:sylvesterm@SEC.GOV]

Sent: Tuesday, October 12, 2021 18:22

To: Ceresney, Andrew J.

Cc: Hanauer, Benjamin J.

Subject: RE: Ripple expert schedule

Andrew,

Thanks for the call today. As discussed, we will get you our experts' availability and locations for 11/1-11/10 and 11/12. As also discussed, however, we do not think 9 days is a sufficient amount of time to depose a minimum of 14 expert witnesses, with numerous expert rebuttal reports planned to be submitted on the Friday before (10/29). We think, given the number of experts and breadth and complexity of the issues raised in the expert reports, a modest extension of the schedule makes sense. We are raising now for your consideration and so that you can if you wish inquire of your experts' availability for the entire proposed period. We will do the same.

We propose extending the rebuttal report deadline from 10/29 to 11/12, an extension of 9 business days.

We propose extending the close of expert discovery from 11/12 to 12/22. This would provide approximately 5.5 weeks – one of which contains the Thanksgiving holiday – for a minimum of 14 expert depositions.

Given the number of experts involved and the work to be performed, the many fact discovery disputes pending before the court, and the fact that our proposed schedule would not implicate any other impending deadlines, we believe this is a reasonable and appropriate request. We ask that you consider this request and let us know by Thursday whether you agree.

Thanks,

Mark

From: Ceresney, Andrew J. <aceresney@debevoise.com>

Sent: Tuesday, October 12, 2021 11:37 AM

To: Sylvester, Mark <sylvesterm@SEC.GOV>

Cc: Hanauer, Benjamin J. <HanauerB@sec.gov>

Subject: RE: Ripple expert schedule

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Ah – didn't realize that was you guys. Why don't you try me again in about 15 minutes.

From: Sylvester, Mark [<mailto:sylvesterm@SEC.GOV>]

Sent: Tuesday, October 12, 2021 11:35

To: Ceresney, Andrew J.

Cc: Hanauer, Benjamin J.

Subject: RE: Ripple expert schedule

Hi Andrew,

Ben and I tried you at 11:30. Is there another time today that works?

Thanks,

Mark

From: Ceresney, Andrew J. <aceresney@debevoise.com>

Sent: Tuesday, October 05, 2021 5:50 PM

To: Sylvester, Mark <sylvesterm@SEC.GOV>

Cc: Hanauer, Benjamin J. <HanauerB@sec.gov>

Subject: RE: Ripple expert schedule

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Cell works – 917 250 4487

From: Sylvester, Mark [<mailto:sylvesterm@SEC.GOV>]

Sent: Tuesday, October 05, 2021 17:40

To: Ceresney, Andrew J.

Cc: Hanauer, Benjamin J.

Subject: RE: Ripple expert schedule

Sure – we'll give you a call. Let us know the best number to reach you. Thanks.

From: Ceresney, Andrew J. <aceresney@debevoise.com>

Sent: Tuesday, October 05, 2021 4:41 PM

To: Sylvester, Mark <sylvesterm@SEC.GOV>

Cc: Hanauer, Benjamin J. <HanauerB@sec.gov>

Subject: RE: Ripple expert schedule

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Sure. I am in testimony tomorrow. Hopefully done by 530. That work?

From: Sylvester, Mark [<mailto:sylvesterm@SEC.GOV>]

Sent: Tuesday, October 05, 2021 15:39

To: Ceresney, Andrew J.

Cc: Hanauer, Benjamin J.

Subject: Ripple expert schedule

Hi Andrew,

Do you have a few minutes to talk about our expert schedule?

Thanks,

Mark